

City of Alexandria, Virginia

Community Profile

OVERVIEW

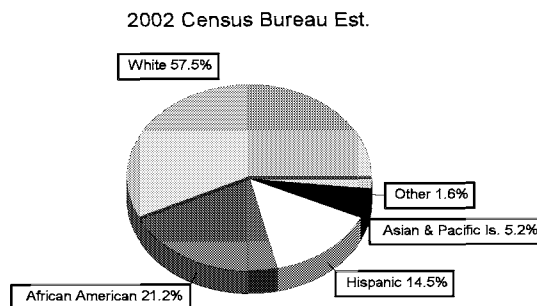
Alexandria is an independent City in Northern Virginia, just across the Potomac River from Washington, DC. Rich in history and diversity, Alexandria is nationally recognized as one of the best places to live and do business on the east coast.

Alexandria was established on May 11, 1749 by an Act of the Virginia General Assembly and was later incorporated in 1779. The City was named after its landowners, the Alexanders. The charter, which currently governs the City, was adopted in 1922.

DEMOGRAPHICS

As illustrated in Table 1, Alexandria is home to a diverse population, which is expected to increase to 140,269 in FY 2007.

Table 1: Race and Ethnicity



In 2005, the median family income was \$70,799. For FY 2007, the per capita income was expected to rise to \$64,253. There are a total of 67,092 households, with an average size of 2.04 persons per unit.

GOVERNANCE

In 1921, the overwhelming majority of Alexandrians voted by referendum to implement the Council-Manager form of city government. As a result, legislative authority and responsibility are centralized in the elected City Council, while administrative authority resides with the City Manager.

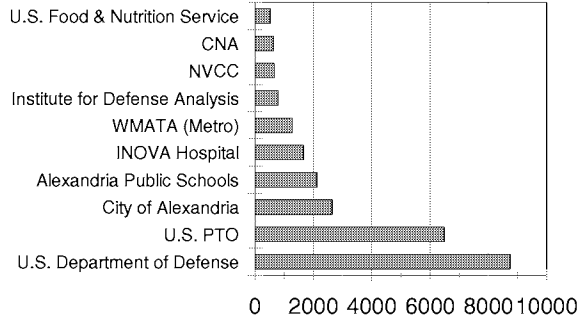
The City Council is comprised of the Mayor and six at-large Council Members, who are responsible for appointing the City Manager, City Clerk, and City Attorney. The City Manager serves as the Chief Executive Officer and is responsible for the daily operation of the City.

The City of Alexandria also has a strong commitment to citizen participation, which is evidenced by the 76 citizen boards and commissions established by City Council. These bodies compose a formal system through which citizens can advise City Council on all major issues. Boards and commissions are responsible to City Council and appointments are made by Council at their regular legislative meetings.

ECONOMY

Alexandria is home to over 8,000 thriving businesses and organizations, which includes a large concentration of technology companies, the fourth-largest concentration of professional associations in the country, the United States Patent & Trademark Office, and a tourism industry that hosts nearly two million visitors a year. Table 2 illustrates the City's largest employers.

Table 2: Largest Employers
(July 2006)

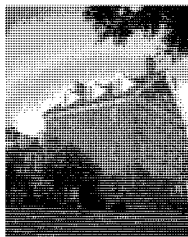


Alexandria's unemployment rate is 2.7 percent, while Virginia's rate is 3.5 percent and the national rate is 4.8 percent.

There is approximately 17.5 million square feet of office space and over 3 million square feet of retail space existing in the City today. As of June 2006, the office space vacancy rate was 11.9 percent, while Northern Virginia's rate was 12.3 percent and the Washington, D.C. Metro Area's rate was 9.5 percent. During this same time period, retail sales totaled \$581,315,015 representing a 4.2 percent increase from 2005.

TOURISM

As the most visited destination in Northern Virginia, Alexandria enjoys 1.5 to 2 million visitors annually. The City offers an array of historic and cultural attractions including many historic homes, churches, businesses and museums.



Six of the premier historic sites, including the Black History Museum, the Alexandria Archaeology Museum, Fort Ward Museum and Historic Park, Friendship Firehouse, Gadsby's Tavern, and the Lyceum, are owned and operated by the City of Alexandria.

The tourism industry supports 23 hotels with 4,046 rooms within the City of Alexandria. As of March 2006, the average occupancy rate was 76.6 percent and the average daily rate was \$126.51.

HOUSING MARKET

In recent years, home prices and rent levels across the Washington, D.C. metropolitan region have sharply increased. In 2006, the average total residential assessed value in Alexandria is approximately \$526,852, which represents an increase of 19.5 percent from 2005. The average assessed value for single family homes is \$667,386, an increase of 18.1 percent from 2005. The average assessed value for condominiums is \$363,592, an increase of 22.6 percent from 2005.

Table 4: Median Assessed Value of Homes and Condominiums (2006)

Assessed Value	Units	Total Value	Median
Less than \$100,000	55	\$1,850,200	\$72,300
\$100,000-\$249,999	3,945	\$844,127,800	\$219,000
\$250,000-\$499,999	18,295	\$6,733,048,200	\$362,300
\$500,000-\$749,999	10,390	\$6,285,400,600	\$597,000
\$750,000-\$999,999	3,951	\$3,380,077,000	\$845,100
\$1,000,000-\$1,999,999	1,685	\$2,155,923,200	\$1,204,200
\$2,000,000 and over	252	\$913,601,500	\$2,492,400

Source: Department of Real Estate Assessments

(Table 4 illustrates the median assessed value of homes and condominiums in the City of Alexandria.)

As a result of soaring real estate prices, the City of Alexandria has initiated several affordable housing programs in order to assist low to moderate income individuals purchase homes including the Moderate Income Homeownership program and the Housing Counseling program. In addition, the City provides relocation counseling to those seeking suitable rentals in the City.

The number of housing units in Alexandria is 68,904, which includes 21,525 single family units, 15,305 condominium units, and 32,074 rental apartments. According to the 2000 U.S. Census Bureau, approximately 40 percent of housing units are owned, while 60 percent are rented.

RECREATION AND PARKS

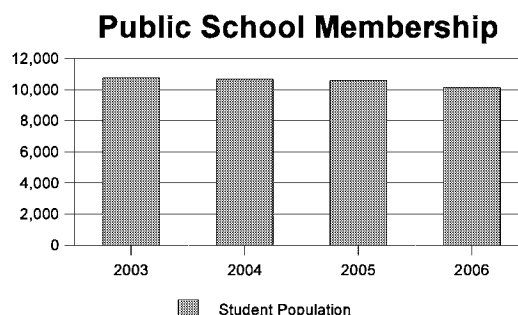
The City of Alexandria contains 949.2 acres of public parks and open space, resulting in a per capita total of about 7 acres per 1,000 residents.



There are 45 playground areas, 7 swimming pools, 16 gymnasiums, 28 outdoor basketball courts, 36 tennis courts, and 52 playing fields.

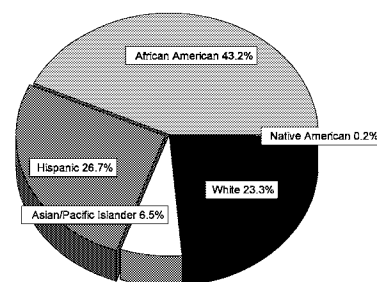
EDUCATION

The Alexandria City Public School System provides elementary and secondary education for the City's youth. It currently has one high school, one ninth grade school, one Alternative high school, two middle schools, and 13 elementary schools.



The number of students for the 2006-2007 school year is expected to be 10,134, representing a gradual decline in public school membership since 2003.

Table 5: Student Profile



* Percentages do not sum to the total due to rounding.

(Table 5 demonstrates the diversity in the student population in Alexandria City Public Schools.)

There are also several institutions of higher education in Alexandria. These include Northern Virginia Community College, Regent University, and the Episcopal Theological Seminary.

TRANSPORTATION

The City has an extensive transportation system in place. Passenger rail service is provided by Amtrak and the Virginia Railway Express (VRE). There is also an extensive public transportation system, which includes Alexandria's local bus system (DASH) and Metro rail service (4 stations & 2 lines).



Domestic and international air service is provided by Ronald Reagan National Airport, just 5 minutes away from downtown Alexandria, Dulles International Airport, located 33 miles away from the City, and Baltimore/ Washington International airport, located 38.5 miles away. All major domestic and international carriers service these airports.

City residents have easy access to anywhere in the Washington, D.C. Metro area via the Capital Beltway (I-495), Interstates 66, 95, & 395, U.S. Route 1, and State Routes 7, 236, 241, and 401.

